

CITY OF LINCOLN, NEBRASKA
STREET FINANCING FUNDING SOURCES

I. BONDS

General Obligation Bonds (Lincoln Home Rule Charter – Article IX, Sections 39 to 43, inclusive)

- A. May be issued for the purpose of acquiring real property; for acquiring, constructing, reconstructing, improving, extending, equipping, or furnishing any capital improvement which the City has the power to acquire, construct, reconstruct, extend, improve or operate under the charter.
- B. Requires authorization by a majority of the electors voting on the question as to their issuance.
- C. Would pledge the full faith, credit and taxing power to the payment of the principal of and interest on such bonds.
- D. City may apply to the payment of the principal of and interest on such bonds any legally available funds of the City.

Highway Allocation Fund Pledge Bonds (Section 66-4,101, Reissue Revised Statutes of Nebraska, as amended)

- A. May be issued for the construction of street and state highway or federal-aid routes of cities and villages and for the construction of off-street parking facilities.
- B. May be issued by ordinance adopted by the Mayor and City Council
- C. To pay the principal of and interest on such Bonds, the City is authorized (1) to pledge amounts received from the Highway Allocation Fund, and (2) to levy property taxes upon all the taxable property in the City (within any applicable charter, statutory or constitutional limitations) as will provide funds which, together with receipts from the Highway Allocation Fund pledged to the payment of such bonds and any other money made available and used for that purpose, will be sufficient to pay the principal of and interest on such bonds.